

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF SOUTH CAROLINA**

IN RE:

William Allen Galloway, Jr.

Debtor

Case No. 13-02676-jw
Chapter 11

TO: All Creditors and Parties in Interest entitled to Notice under Federal Rule of Bankruptcy Procedure 4001(d).

**NOTICE AND MOTION PURSUANT TO
FEDERAL RULE OF BANKRUPTCY PROCEDURE 4001(d)**

The debtor and Deutsche Bank Trust Company Americas, as Trustee for Residential Accredit Loans, Inc., Mortgage-Backed Pass-Through Certificates, Series 2004-SL3("DBTC") hereby move the Court for an order approving the agreement between them which is described below and attached to this notice.

TAKE FURTHER NOTICE that any response, return and/or objection to this application, should be filed with the Court no later than fourteen (14) days from service of motion/application and a copy simultaneously served on all parties in interest.

TAKE FURTHER NOTICE that no hearing will be held on this application unless a response, return and/or objection is timely filed and served, in which case, the Court will conduct a hearing on:

Date: April 2, 2014

Time: 10:30 a.m.

Place: 145 King Street, Room 225, Charleston, SC 29401

No further notice of this hearing will be given.

(A) TYPE OF AGREEMENT: Settlement of DBTC's Objection to Debtor's Chapter 11 Plan of Reorganization

(B) The agreement and/or proposed order are attached.

(C) PROVISIONS OF THE AGREEMENT AND IMPACT ON PRE PETITION CLAIMS: DBTC's secured mortgage claim shall be set in the amount of \$235,000.00 ("Secured Claim"). On or before, April 1, 2014, Debtor shall pay a lump sum payment of \$10,000.00 towards the Secured Claim leaving a balance due in the amount of \$225,000.00 ("Remaining Secured Claim"). Debtor shall pay DBTC the Remaining Secured Claim in the amount of \$225,000.00 over 360 months with five and quarter (5.25%) percent fixed annual interest, which monthly principle and interest payment is \$1,242.46. Debtor shall begin making consecutive monthly payments in the amount of \$1,242.46 beginning April 1, 2014 and continue said payments thereafter until the Remaining Secured Claim is paid in full. Debtor agrees to comply with the remaining terms of the Note and Mortgage and that DBTC's lien survives Confirmation of the Plan of Reorganization and continues against the Property until the debt is paid in full. Debtor further agrees to maintain adequate insurance on the property and pay real estate taxes pursuant to the terms of the note and mortgage. Therefore, in addition to the principle and interest payment noted above, the Debtor will be responsible to pay to DBTC escrow payments which amount will be determined according to the terms of the note and mortgage.

DBTC's unsecured mortgage claim shall be set in the amount of \$42,410.59 ("Unsecured Claim"). Debtor shall pay ten (10%) percent of the Unsecured claim, with 5.25% interest over a five year term which payment is \$90.11 per month. Debtor shall begin making consecutive monthly payments on the Unsecured Claim commencing within Sixty (60) days of the effective date of the confirmed Plan.

Debtor will incorporate the terms of this settlement into a confirmed Plan of Reorganization.

(D) RESULT OF DEBTOR'S BREACH: In the event the Debtor (1) fails to make any payments set forth above, including any other escrow, late charges, costs or obligations as set forth in the note and mortgage with DBTC (2) fail to maintain adequate insurance and taxes pursuant to the note and mortgage, (3) fail to file a confirmable Plan of Reorganization, or (4) fail to have the Plan of Reorganization confirmed, the Debtor shall be in default of this Order as follows: Should the Debtor default under this Order pursuant to (1) or (2) above within fifteen (15) days from their due date, upon an *ex parte* showing by affidavit of that default and a proposed Order Lifting Stay, DBTC shall be entitled to relief from the stay so that it can proceed immediately with its state court remedies against its collateral, including making demand for payment of the amount due and that Fed. R. Bankr. P. 4001(a)(3) is waived and is not applicable to any such Order ultimately lifting the stay as to its collateral, and that DBTC may immediately enforce and implement such an Order Lifting Stay upon entry with the Court. The *ex parte* provision expires twelve (12) months from the entry of this Order.

DBTC shall report to this court any funds received as a result of a lawful disposition of the real property in excess of its total indebtedness plus any other valid lien against the subject property. The claimant agrees to waive any claim arising under 11 U.S.C. §503(b) or §507(b) as a result of this order. DBTC further agrees that any funds realized in excess of its debt will be paid to the Debtor-in-Possession.

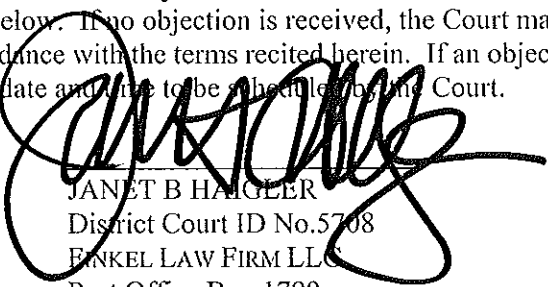
(E) DESCRIPTION OF PROPERTY SUBJECT TO LIEN: 80 Pleasant Point Drive, Beaufort, Beaufort County, South Carolina 29906 (the "Property")

(F) APPRAISED VALUE OF PROPERTY SUBJECT TO LIEN: \$215,000.00 (Per County Tax Appraisal) Value

(G) LIEN AMOUNT: On August 19, 2013, DBTC filed a Proof of Claim evidencing a total secured debt of \$277,410.59 with an arrearage of \$75,254.39 ("Claim").

(H) MOVING PARTIES: Philip L. Fairbanks, Attorney for Debtor, 1214 King Street, Beaufort, SC 29902 and Janet B. Haigler, Attorney for DBTC, FINKEL LAW FIRM, LLC, Post Office Box 1799, Columbia, South Carolina 29202.

Any party objecting to the proposed agreement must do so in writing and in accordance with Local Rule 9014. All objections should be filed with the Clerk of Court, United States Bankruptcy Court, 1100 Laurel Street, Columbia, South Carolina 29202, with a copy served on the moving parties at their address shown below. A copy of the objection should also be served on the United States Trustee, 1835 Assembly Street, Ste 953, Columbia, South Carolina 29201. All objections must be filed and served within fourteen (14) days of the date of this notice shown below. If no objection is received, the Court may enter an order approving the proposed agreement in accordance with the terms recited herein. If an objection is received, a hearing will be held on the objection at a date and time to be scheduled by the Court.


JANET B HAIGLER
District Court ID No.5708
FINKEL LAW FIRM LLC
Post Office Box 1799
Columbia, South Carolina 29202
(803) 765-2935

Columbia, South Carolina
2/28, 2014

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF SOUTH CAROLINA

IN RE:

William Allen Galloway, Jr.

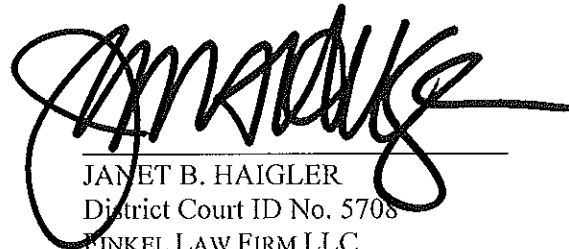
Debtor

Case No. 13-02676-jw
Chapter 11

CERTIFICATE OF SERVICE

I hereby certify that on this 28th day of February 2014, she served a copy of the Notice and Motion Pursuant to Bankruptcy Rule 4001 (d), Settlement Order, and an Affidavit of Service on the below-listed parties, by depositing same in the United States Mail with sufficient first-class postage affixed and addressed as indicated below:

See the attached matrix



JANET B. HAIGLER
District Court ID No. 5708
PINKEL LAW FIRM LLC
Post Office Box 1799
Columbia, South Carolina 29202
(803) 765-2935

Label Matrix for local noticing
0420-2
Case 13-02676-jw
District of South Carolina
Charleston
Fri Feb 28 10:48:47 EST 2014

Beaufort County Treasurer
PO Box 487
Beaufort SC 29901-0487

BB&T #32760
PO Box 1704
Clemmons NC 27012-1704

Beaufort County Family Court
P O Box 1124
Beaufort SC 29901-1124

Deutsche Bank Trust Company Americas, as Tru
1100 Virginia Dr., Ste. 175
Ft. Washington PA 19034-3204

Philip L. Fairbanks
1214 King Street
Beaufort, SC 29902-4934

~~Finkel Law Firm
PO Box 71727
North Charleston SC 29415-1727~~

~~Finkell Law Attorney for
Deutsche Bank Trust Company
PO Box 71727
North Charleston SC 29415-1727~~

William Allen Galloway Jr.
80 Pleasant Point Drive
Ladys Island, SC 29907-1101

~~Janet B. Haigler
Finkel Law Firm, LLC
1201 Main Street, Suite 1800
PO Box 1799
Columbia, SC 29202-1799~~

~~Janet B. Haigler
Finkel Law Firm, LLC
PO Box 1799
Columbia, SC 29202-1799~~

IRS
Philadelphia PA 19255-0525

Eugene B. McLeod III
SC Dept of Employment & Workforce
PO Box 8597
Columbia, SC 29202-8597

Ocwen Loan Servicing LLC
PO Box 9001719
Louisville KY 40290-1719

SC Dept of Employment & Workforce
P O Box 8597
Columbia SC 29202-8597

SC Dept of Revenue
PO Box 12265
Columbia SC 29211-2265

Shaneka Galloway
441 Gardner's Circle
Bluffton SC 29910-5804

Sheffield Financial
PO Box 1847
Wilson, NC 27894-1847

South Carolina Department of Employment and
R. E. David Building
P.O. Box 8597
Columbia, SC 29202-8597

Sprint Cellular
Diversified Consultants #1519
PO Box 551268
Jacksonville FL 32255-1268

(p)SPRINT NEXTEL CORRESPONDENCE
ATTN BANKRUPTCY DEPT
PO BOX 7949
OVERLAND PARK KS 66207-0949

John Timothy Stack
Office of the United States Trustee
1835 Assembly Street, Suite 953
Columbia, SC 29201-2448

The Surgery Center of Beaufort
1033 Ribaut Road
Beaufort, SC 29902-5436

US Trustee's Office
Strom Thurmond Federal Building
1835 Assembly St.
Suite 953
Columbia, SC 29201-2448

The preferred mailing address (p) above has been substituted for the following entity/entities as so specified
by said entity/entities in a Notice of Address filed pursuant to 11 U.S.C. 342(f) and Fed.R.Bank.P. 2002 (g)(4).

Sprint Nextel
Attn Bankruptcy Dept
PO Box 7949
Overland Park KS 66207-0949